

CPP ANNUAL USE OF CAPITAL SURVEY - 2011



NAME OF INSTITUTION

(Include Holding Company Where Applicable)

Ameris Bancorp

Point of Contact:	Dennis Zember	RSSD: (For Bank Holding Companies)	1082067
UST Sequence Number:	58	Docket Number: (For Thrift Holding Companies)	
CPP/CDCI Funds Received:	52,000,000	FDIC Certificate Number: (For Depository Institutions)	20504
CPP/CDCI Funds Repaid to Date:		Credit Union Charter Number: (For Credit Unions)	
Date Funded (first funding):	November 21, 2008	City:	Moultrie
Date Repaid ¹ :	N/A	State:	Georgia

¹If repayment was incremental, please enter the most recent repayment date.

American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP) and Community Development Capital Initiative (CDCI). To answer that question, Treasury is seeking responses that describe generally how the CPP/CDCI investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP/CDCI investment was deployed or how many CPP/CDCI dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.

What specific ways did your institution utilize CPP/CDCI capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP/CDCI funds were outstanding).

☒ **Increase lending or reduce lending less than otherwise would have occurred.**

Deleveraging of the balance sheet would have been the most likely course of action, significantly affecting lending in local markets, if CPP funds had not been received.

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☐ To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).

☒ **Increase securities purchased (ABS, MBS, etc.).**

The cost basis of bond portfolio increased \$10.3 million during 2011 with a 32% YoY increase in state, county, and municipal securities.

☐ **Make other investments.**

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☒ **Increase reserves for non-performing assets.**

Non-performing assets as a percentage of total assets decreased from 4.62% at 12/31/2010 to 4.05% at 12/31/2011. The Bank's allowance for loan losses increased to 49.64% of non-performing loans at 12/31/2011, compared to 43.61% at the end of 2010.

☒ **Reduce borrowings.**

During 2011 the Bank was able to pay-off \$44.5 million of FHLB borrowings that were assumed in prior FDIC assisted transactions.

☐ **Increase charge-offs.**

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☒ **Purchase another financial institution or purchase assets from another financial institution.**

During 2011 the Company participated in two FDIC-assisted acquisitions. Total assets at fair value of these institutions was \$363.5 million. In addition, these transactions protected \$312 million in customer deposit balances.

☐ **Held as non-leveraged increase to total capital.**

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What actions were you able to avoid because of the capital infusion of CPP/CDCI funds?

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What actions were you able to take that you may not have taken without the capital infusion of CPP/CDCI funds?

Throughout this latest economic cycle the Bank has been able to utilize CPP funds to grow the balance sheet in non-traditional ways which has allowed Ameris to serve more communities. Since participating in CPP, we have increased the number of branch locations from 50 at September 30, 2008 to 60 branches at December 31, 2011. The number of FTEs has increased to 746 from 601 during that same time frame. We have continued to serve our legacy communities and grow into new markets through eight FDIC-assisted transactions. Through these transactions, we have protected consumer deposits and helped stabilize the local economy through supporting lending opportunities.

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Please describe any other actions that you were able to undertake with the capital infusion of CPP/CDCI funds.